

**441—10.1(541A) Definitions.**

*“Account holder”* means an individual who is the owner of an individual development account.

*“Charitable contributor”* means an individual, company or organization which makes a contribution through a nonprofit association described in Section 501(c)(3) of the Internal Revenue Code which makes a deposit to an individual development account and which organization is exempt from taxation under Section 501(a) of the Internal Revenue Code.

*“Department”* means the Iowa department of human services.

*“Federal poverty level”* means the poverty income guidelines established annually for a calendar year and published in the Federal Register by the United States Department of Health and Human Services.

*“Financial institution”* means a financial institution including, but not limited to, banks, savings and loans, or credit unions approved by the department to accept IDAs.

*“Household”* means the adults related by blood, marriage or adoption, or who are unrelated but have maintained a stable family relationship together over a period of time, and individuals under 18 years of age related to the above adults by marriage, blood or adoption, who are living together. Living together refers to domicile as evidenced by the parties’ intent to maintain a home for their family and does not include a temporary visit.

*“Individual contributor”* means an individual who makes a deposit to an individual development account and is not the account holder or a charitable contributor.

*“Individual development account”* or *“IDA”* means an investment account which has the characteristics described in Iowa Code section 541A.2 and is operated by the operating organization.

*“Operating organization”* means an entity selected by the department for involvement in operating individual development accounts directed to the eligible target population.

*“Reserve pool”* means the state human investment reserve pool under the authority of the department into which are deposited funds for administrative costs to implement the individual development account program.

*“Source of principal”* means any of the following sources of a deposit:

1. Deposits made by the account holder.
2. Deposits of a savings refund.
3. Deposits of individual development account moneys which are transferred from another individual account holder. The moneys transferred from another individual development account shall be considered to be a deposit of principal made by the account holder.
4. Deposits made on behalf of the account holder by an individual contributor or a charitable contributor.